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MEMO ENDORSED

May 8, 2008

Via facsimile: (212) 805-7949 &  
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Honorable P. Kevin Castel  
United States Courthouse  
500 Pearl St., Room 2260  
New York, NY 10007

USDS SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
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Re: *Peter Fish & Co. Pty. Ltd. and Peter Fish (HK) Ltd. v.  
Steve Walterscheid, Peter Cummings and Zing Toys, Inc.*  
Civil Action No. 07 CV 10719 (KPC)

Dear Judge Castel:

The parties in the above-referenced action jointly submit this letter to notify you of a pending settlement, which we hope and expect will make it unnecessary for the court's further investment of resources to resolve pending pretrial issues or any other issue currently in dispute and before this court in this action.

Pursuant to your honor's order dated April 18, 2008, the party-opponents (Messrs. Peter Fish, Steve Walterscheid, and Peter Cummings) met in Hong Kong this week for the deliberate purpose of negotiating settlement of their respective claims and defenses. At present, the parties are collaborating with their Hong Kong counsel to memorialize the final terms of settlement, and we remain optimistic that this matter will soon be settled-out-of-court.

We will keep you informed of any final settlement. We respectively request that you stay the outstanding dates on your court docket for 14 days. That should allow adequate time for the parties to agree on the final terms of settlement.

Honorable P. Kevin Castel  
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We request that the Court agree to adjourn Plaintiffs' response to Defendants' letter of May 2, 2008 from May 16, 2008 to May 30, 2008; Defendants' reply, if any, from May 23, 2008 to June 6, 2008; and the further pre-trial conference from 4:00 p.m. May 30, 2008 to 4:00 p.m. June 13, 2008, or a different date or time at the Court's convenience. OK

Respectfully submitted,

CARR SCHWARTZ BUTTERFIELD, LLC

*[Signature]*

Lisanne M. Butterfield (Admitted *pro hac vice*)

and

AMSTER ROTHSTEIN & EBENSTEIN LLP

*[Signature]*

Phil Gottfried (PG-6278)

cc: Phil Gottfried  
Ken Feldman

*Application granted - Conference adjourned from May 30 to June 13, 2008 at 4:00 pm*  
*SO ORDERED*  
*[Signature]*  
*USDS*  
*5-12-08*